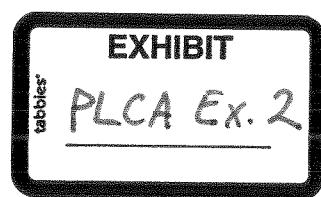


363 Sale Update

June 5, 2009



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363 Sale Update

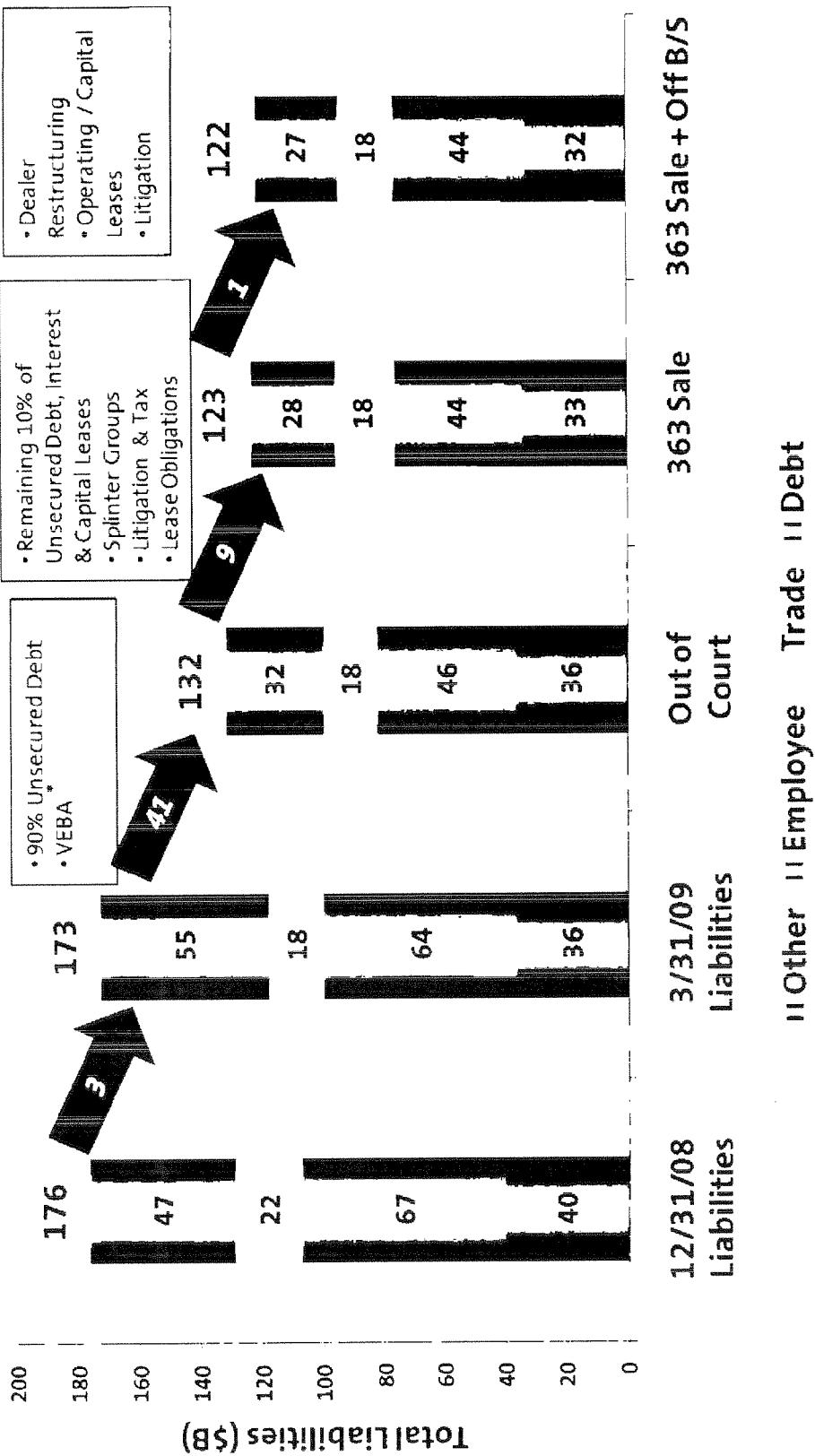
- Preparation for filing successful
- Focus now on execution
 - Execution to achieve savings promised
 - Execution to exit as soon as possible

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GM Consolidated Liabilities Analysis



*Estimate for VEBAs assumes \$3.7B of remaining liabilities

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Liability Reduction Tracking Sheet

Liability Reduction Initiative (\$ Billions)

Balance Sheet Analysis

	Initial Forecast	Current Forecast	Comments
Debt	27.2	27.1	Initial Forecast included RHI and Nova Scotia Bonds
Pension OFT-B	19.4	19.4	No Change
Litigation	2.0	1.5	Reduction in Product Liability & Environmental (Moving More Sites to New GM)
Jurx Related	0.4	0.2	Revised Tax Assumptions
Operational	0.3	> 0.3	Evaluating Leases to be Eliminated
Total Forecast Liabilities to Remain in OldGM	49.3	48.5	
Off Balance Sheet Opportunities	0.9	0.9	No Change
Older Network Restructuring Charges	0.1	> 0.1	Evaluating Equipment & Contract Renegotiation
M&E at closing sites MFD	0.3	> 0.3	Evaluating Equipment & Contract Renegotiation
M&E at closing sites PWI	-	> 0	Evaluating Equipment & Contract Renegotiation
M&E at closing sites MFG	0.0		Evaluating Alternative Locations & Contract Renegotiation
Leased Real Estate - litiggroup Center	0.2	> 0.2	Evaluating Leases to Leave Behind or Renegotiate
Leased Real Estate - Other Office Space	0.0	> 0	
Leased Real Estate - Warehouses	.5	.5	
Total Additional Opportunities	.5	.5	
Additional Opportunities	-	0 - 0.4	Total Liability \$1.5, leaving 4 states behind
Workers Compensation	-	3.9	2/3 reduction of liabilities, \$5.3B. \$1.4B captured previously in Pension-OffB
Jurx Liabilities related to Salaried Pension / Splinter Obligations	-	3.9	
Total Additional Opportunities	50.8	53.9	
Total Liabilities to Remain in OldGM	53.9		

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Push To Close

- Expect process to last 60 days or less
- Define critical workstreams and owners
 - Identify action items & complete/update workplan
- Two major milestones after filing
 - Sale Approval (+30 days)
 - Sales Close (+60 days)
 - All agreements complete
 - Prepared to run NewGM as independent entity
- Identify any resource constraints
- Proactively identify impediments to Sale Approval & Close
- Quickly respond to issues arising during court process
- Drive organization to close as soon as possible past June 30

Proposed Workstreams

Permits, Licenses, Gov't Approvals	J. Hater, E. Shaffer	Timing, Purchasing entity
Contracts – Rejection Process	M. Monger (Alix), S. Webber	
Real Estate	J. Blanchard	Relocation from Rejected Leases
Legal Entities & Subsidiaries	A. Segovia, R. Bratley	
International Entity Transfer	CV Ramachandran (Alix), S. Han	
Accounting	H. Kiefer, R. Bratley	
Insurance	K. Scroggin, A. Gier	What is required to close?
Tax	V. McInnis	
HR	J. Uhlig	
IS&S	T. Kline	
Manufacturing	D. Gerard, M. Apfel, S. Mullennix	Idling & Transition
DIP Financing	N. Ramdev	
OldGM	T. Stenger (Alix)	
Asset Sales	S. Mackie, A. Genouw	Hummer, Saturn, Strasbourg
SPO	S. Tuohy	Monitor Only
Dealers	J. Heisel	Monitor Only
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		GM

Sample Workstream Template

363 Reinvention Planning Milestones and Deliverables

Workstream:

Date: 1-Jun-05

Major Milestones & Deliverables	Week ending:							Notes
	5-Jun	12-Jun	19-Jun	26-Jun	3-Jul	10-Jul	17-Jul	
Milestones, Deliverables & Activities	Start Date	End Date	Duration	Secondary Workstream	Owners	GM Business	Alex Partners	Outside Counsel
1) 363 Sale Approval								
2) 363 Sale Close								
3)								
4)								
5)								
363 Sale Approval								
363 Sale Close								

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Next Steps

- Workstream template distributed to workstream leads
 - Completion due date: Monday, June 8
- Template to be utilized to generate critical path timeline between Filing and Closing dates
 - Highlight high risk areas
 - Identify resource constraints
 - Assess progress towards closing
- Maintain metrics to ensure NewGM balance sheet achieves required results
- Need resources in following areas
 - Contract renegotiation focus
 - Other TBD

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Backup

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GM Consolidated Liabilities Analysis - Detail

	Balances 6/30/09			M63 Scenario		
	US Firms	US Non-Firms	Foreign	Other	New	Old

1 Debt

1.1 Leases	\$ 14,484	\$ 1,376	\$ 1,172	\$ 14,584	\$ 14,544
Secured Loans & Bonds (1)	\$ 218			\$ 267	\$ 267
Unsecured Loans & Bonds (1)	\$ 719	\$ 39	\$ 438	\$ 717	\$ 712
Other (130) (1)	1		219	221	221
Capital leases	602	135	187	844	934
Interest (2)	\$ 54	4	95	633	148
Total Debt	\$ 46,540	\$ 1,494	\$ 7,421	\$ 55,055	\$ 27,880

2 Accounts Payable

2.1 Vendors, Suppliers, Employees Benefits, Programs	\$ 7,264	\$ 386	\$ 10,439	\$ 18,029	\$ 4,400
	\$ 7,271	\$ 387	\$ 10,456	\$ 18,115	\$ 4,498

3 Pension - OPEB

3.1 Employee Pension Obligations (1)	\$ 1,612	\$ 4	\$ 0	\$ 1,612	\$ 1,612
3.2 Non-Employee Obligations (1)	\$ 10,785	1		\$ 10,787	\$ 8,887
3.3 Separation Agreements (1)	\$ 1,512			\$ 1,513	\$ 1,513
Foreign Pension/Serviceman's Benefits			11,487	11,487	11,487
IAW & IBA	19,871		19,871	16,174	3,700
IAW-Ade	2,681		2,681	2,681	2,681
Other Health & Life	3,725		3,725	1,400	2,325
Salaries/HR	1,058		1,058	1,058	1,058
Salaries/HR	1,663		1,663	1,663	1,663
Foreign Benefits/Health & Life			2,820	2,820	2,820
Legal Services/PAO	279		28	317	407
FRA	1,068		135	1,104	1,104
	\$ 44,251	\$ 5	\$ 14,370	\$ 58,625	\$ 39,254

4 Employee Obligations

4.1 Payroll Benefits (1)	\$ 101	\$ 16	\$ 122	\$ 138	\$ 138
Post Employment Benefits	\$ 1,884		\$ 1,418	\$ 3,032	\$ 3,032
Housing	\$ 352			382	382
	\$ 2,217	\$ 16	\$ 2,639	\$ 4,892	\$ 4,892

5 Sales & Marketing

5.1 Dealer Incentives (1)	\$ 6,809	\$ 226	\$ 2,166	\$ 9,291	\$ 9,201
5.2 Warrant Obligations (1)	67	\$ 184	\$ 140	7,899	7,899
5.3 Customer Deposits (1)	\$ 674		\$ 317	3,998	3,998
5.4 Deferred Revenue (1)	\$ 730	\$ 69	\$ 62	2,410	2,396
5.5 Marketing (1)	455	23	128	626	626
	\$ 11,375	\$ 6,465	\$ 6,321	\$ 24,161	\$ 24,117

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GM Consolidated Liabilities Analysis – Detail

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	Balance as of 3/31/09			365 Scenario		
	Current	Unaudited	Previous	Total	Outflow	Netout
<i>a) Liabilities</i>						
Product Liability	\$ 931	\$ -	\$ -	\$ 931	\$ 934	\$ -
Accruals	629	-	-	629	627	-
Capital Costs	77	1	220	307	77	77
Environmental	70	184	40	294	223	71
Asset Retirement Obligation (7)	241	-	2	243	130	113
<i>b) Tax Related</i>	\$ 1,948	\$ 185	\$ 271	\$ 2,405	\$ 1,991	\$ 414
Tax Contingencies (1)	\$ 528	22	1,099	1,649	\$ 398	1,251
Accrued Taxes (5)	\$ 235	\$ 0	\$ 411	747	-	747
FINAR	50	4	496	540	50	50
Investment Tax credits	0	-	26	26	-	26
<i>c) Operations</i>	\$ 815	\$ 26	\$ 2,132	\$ 2,971	\$ 445	\$ 2,526
R&D (10)	\$ 181	\$ 181	\$ 13	376	\$ 258	118
Plant Subsidies	64	-	-	64	-	64
Construction Backback	65	-	50	124	-	124
Vendor Backbacks (3)	89	4	85	174	-	174
Professional Fees (9)	161	-	117	278	-	278
Various Operational	0	-	451	451	-	451
<i>d) Intercompany Obligations</i>	\$ 399	\$ 343	\$ 726	\$ 1,468	\$ 258	\$ 1,210
Accrued Intercompany Capital Notes for W&C Capital	2,254	-	-	2,254	-	2,254
<i>e) Other</i>	\$ 2,254	-	(\$ 2,254)	(\$ 2,254)	\$ -	(\$ 2,254)
Workers Comp	\$ 909	\$ 4	\$ 1,586	\$ 2,589	\$ -	\$ 2,589
Other Accrued Liabilities (7)	1,479	-	9	1,488	-	1,488
Other Self Insurance - Actual Loss	178	53	794	1,022	7	1015
<i>f) Total Liabilities</i>	\$ 119,799	\$ 8,979	\$ 44,033	\$ 173,830	\$ 49,340	\$ 123,470
<i>10Q Total</i>					\$172,810	

Includes Aircraft
Leases: \$2.1M

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Liability Reduction Tracking Sheet

Liability Reduction Initiative (\$ Millions)

1) Debt

	Initial Forecast	Current Forecast
<i>Unsecured Loans & Bonds</i>		
Wilmington Trust: Unsecured public debt	14,892	14,892
Wilmington Trust: Convertible Bond	7,369	7,369
Deutsche Bank: Unsecured public debt	4,129	4,129
Bank of New York Mellon: Industrial Revenue Bond	227	227
Multiple Banks: Interest Rate Derivative	19	19
Multiple Banks: Unsecured public debt	(8,24)	(8,24)
<i>Total Unsecured Loans & Bonds</i>	26,555	26,555
<i>Capital Leases</i>		
RHI	55	55
Facilities (Leases, M&E, WFG)	16	16
Capital Leases on Real Estate	42	42
<i>Total Capital Leases</i>	113	58
<i>Accrued Interest</i>		
Nova Scotia Bonds,	36	36
Other	472	472
<i>Total Accrued Interest</i>	508	472
Total Debt	27,176	27,085

2) Accounts Payable

Accounts Payable Associated with OldGM U.S. Subsidiaries

49
49

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Liability Reduction Tracking Sheet

Liability Reduction Initiative (\$ Millions)

	Initial Forecast	Current Forecast
3) Pension - OPEB		
US Hourly Pension Obligations	1,800	1,800
UAW VEBA	16,171	16,171
Other Hourly Health & Life		
OPEB Health: IUF	911	911
OPEB Health: Other Splinters	396	396
OPEB Life: IUF	53	53
OPEB Life: Other Splinters	40	40
Total Other Hourly Health & Life	1,400	1,400
Total Pension - OPEB	19,371	19,371
5) Sales & Marketing		
Deferred Revenue: Gains on Sale/Lesseeback Transactions:		
Riverfront	37	37
Elmo II	4	4
Various Operational	3	3
Total Sales & Marketing	44	44
6) Litigation		
Product Liability	934	534
Asbestos Claims	627	627
Legal / Litigation Contingencies	77	77
Environmental		
Superfund	98	98
Other	125	25
Total Environmental	223	123
Asset Retirement Obligation	130	130
Total Litigation	1,991	1,491

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Liability Reduction Tracking Sheet

Liability Reduction Initiative (\$ Millions)

7) Tax Related

Tax Obligations

	Initial Forecast	Current Forecast
State and Local Taxes - Determination Pending the Outcome of Audit Adjustments, Litigation, etc. {Balance related to U.S. Debtors Relates to Sales and Use Taxes} (A) (3)	131	131
State and Local Taxes Other Not Based on Income (Property Taxes, Sales/Use/Gross Receipts Taxes, Franchise Taxes) (4)	68	68
Employer's Obligations for State Unemployment Compensation Tax (6)	53	53
FAS5 Reserves - State & Local Sales & Use Tax {A}. (9), (10)	35	35
FAS5 Reserves - US State & Local Franchise Tax {A}, (8), (10)	27	27
Business Taxes - US State and Local Income Taxes Payable Currently {1}	22	22
Federal Income Tax Withheld on Payments to Employees and Non-Employees - to be Remitted to Government (2)	20	20
Employer's Obligations for Social Security Type Taxes (6)	16	16
Social Security Type Taxes Withheld on Payments to Employees - to be remitted to Government	10	10
State and Local Income Tax Withheld on Payments to Employees - to be Remitted to Government (2)	9	9
Employer's Obligations for Federal Unemployment Compensation Tax (6)	5	5
Federal Excise Taxes (e.g., Gas Guzzler Taxes, VAT) (5)	{()}	{()}
Total Tax Obligations	395	150
FIN48	50	50
Total Tax Related	445	200

8) Operational

Rent	133	133
Elmo II Lease	47	47
Elmo III Lease	62	62
Powertrain Leases (6)	13	13
Metal Fab (6)	2	2
Gulfstream Jets		
Total Operational	258	258

10) Other

Other Accrued Liabilities (2)

Total Forecast Liabilities to Remain in OldGM

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49,340	48,504
	14

Detail behind “Rent”

	Balance as of 3/31/2009			
	U.S. Filers	U.S. Non-Filers	Foreign	Total
Line H1 Case	\$ -	\$ 133.5	\$ -	\$ 133.5
Line H1 Lease	\$ -	\$ 47.2	\$ -	\$ 47.2
Powertrain 1 cases (6)	\$ 110.6	\$ -	\$ 110.6	\$ 110.6
Other Operating	\$ 19.5	\$ -	\$ 13.3	\$ 32.8
Metal Lab (6)	\$ 27.7	\$ -	\$ -	\$ 27.7
Saturn	\$ 21.0	\$ -	\$ -	\$ 21.0
Gulfstream Jets	\$ 2.1	\$ -	\$ -	\$ 2.1
Vigorant Dealers	\$ -	\$ 0.8	\$ -	\$ 0.8
Total Rent	\$ 180.9	\$ 181.5	\$ 13.3	\$ 375.7

	363 Scenario			
	Outflow	Inflow	New Ctr	Outflow
Line H1 Case	\$ -	\$ -	\$ -	\$ -
Line H1 Lease	\$ -	\$ -	\$ -	\$ -
Powertrain 1 cases (6)	\$ 110.6	\$ -	\$ 110.6	\$ 61.9
Other Operating	\$ 19.5	\$ -	\$ 13.3	\$ -
Metal Lab (6)	\$ 27.7	\$ -	\$ -	\$ 27.7
Saturn	\$ 21.0	\$ -	\$ -	\$ 21.0
Gulfstream Jets	\$ 2.1	\$ -	\$ -	\$ 2.1
Vigorant Dealers	\$ -	\$ 0.8	\$ -	\$ 0.8
Total Rent	\$ 180.9	\$ 181.5	\$ 13.3	\$ 375.7

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Off Balance Sheet Liabilities

1 Dealer Network Restructuring Charges

	Estimated Balance
363 Sale	
900	TBD

2 Operating / Capital Leases

Memo / (\$ Total		2,500
MFD	100	900
PIT	250	800
MCI	-	700
M&F at closing sites	350	TBD
Citigroup Center	25	TBD
Other Office Space	150	TBD
Warehouses	25	TBD
Licensed Real Estate (operational costs for 5 years)	200	TBD

3 Projected Litigation Costs Not Reflected on Balance Sheet

	250	TBD
	50	TBD

Off-Balance Sheet Opportunity

\$ 1,750

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